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March 13, 2006

AGENDA ITEM 3

TO: MEMBERS OF THE AD HOC BOARD GOVERNANCE COMMITTEE

- I. SUBJECT:** Board Travel Policy
- II. PROGRAM:** Administration
- III. RECOMMENDATION:** Defer to the Committee

IV. ANALYSIS:

At the February 14, 2006 meeting, the Committee discussed the Board Travel Policy which, among other things, allows Board members to authorize their own in-state travel, subject to their fiduciary duties.

The Committee appeared to reach consensus that the Travel Policy should be modified to include the following:

"Board members shall inform the Board Services Unit in advance of any intended travel on CalPERS business. The Board Services Unit, in conjunction with the Board President's office, will maintain a calendar of all Board member travel."

The policy also provides that staff prepare an annual summary report for the full Board outlining self-approved travel by all Board members. The Committee may wish to modify the policy to require that staff provide this cumulative travel calendar to the full Board on a yearly basis.

V. STRATEGIC PLAN:

This project supports Goal II of the 2005 Strategic Plan Goals which calls for CalPERS, as an organization, to "foster an environment that values quality, respect, diversity, integrity, openness, communication and accountability."

Members of the Ad Hoc Board Governance Committee
March 13, 2006

VI. RESULTS/COSTS:

Memorializing the Board's travel policy will improve the efficiency of Board operations.

PETER H. MIXON
General Counsel

